



Executive Office
P.O. Box 942701
Sacramento, CA 94229-2701
(916) 795-3825

February 16, 2011

The Honorable Bob Blumenfield, Vice-Chair
Joint Legislative Budget Committee
1020 N Street, Room 553
Sacramento, CA 95814

Attention: Ms. Jody Martin, for distribution to the Joint Legislative Budget Committee
Members

Subject: CalPERS Contingency Reserve Fund Fiscal Year (FY) 2010-11 Adjustment

In February, the Finance Committee (Committee) recommended the CalPERS Board of Administration (Board) approve a proposed budget adjustment to the CalPERS Administrative Budget.

The budget adjustment was accepted by the Committee at the February 15, 2011, meeting. The Board subsequently approved the budget adjustment at the February 16, 2011, meeting.

Enclosed is a copy of the CalPERS Contingency Reserve Fund FY 2010-11 Adjustment as presented to the Committee and Board. If you or your staff have any questions or concerns with this report, please contact Danny Brown, Chief, Office of Governmental Affairs, at (916) 795-2565, or danny_brown@calpers.ca.gov.

Sincerely,

ANNE STAUSBOLL
Chief Executive Officer

Enclosure

Honorable Bob Blumenfield
February 16, 2011
Page 2

cc: The Honorable Bob Blumenfield, Chair
Assembly Budget Committee

Leslie Lopez, Acting Secretary
State and Consumer Services Agency

Jason Sisney, Director
State Administration
Legislative Analyst's Office

E. Dotson Wilson
Chief Clerk of the Assembly

Gregory Schmidt
Secretary of the Senate

Diane Boyer-Vine
Legislative Counsel

Michael Havey, Chief
Division of Accounting and Reporting
State Controller's Office

Ana J. Matosantos, Director
Department of Finance

Diana Ducay, Program Budget Manager
Department of Finance

Honorable Bob Blumenfield
February 16, 2011
Page 3

bcc: Danny Brown
Office of Governmental Affairs